

Message Text

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17

ACTION EA-14

INFO OCT-01 ISO-00 AEC-11 AID-20 CEA-02 CIAE-00 CIEP-02

COME-00 DODE-00 EB-11 FEA-02 FPC-01 H-03 INR-10

INT-08 L-03 NSAE-00 NSC-07 OMB-01 PM-07 RSC-01 SAM-01

SCI-06 SP-03 SS-20 STR-08 TRSE-00 PA-04 PRS-01 USIA-15

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R 250718Z APR 74

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 3494

INFO AMEMBASSY TOKYO

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E.O. 11652: N/A

TAGS: ENGR KS

SUBJECT: OFFSHORE OIL EXPLORATION ACTIVITIES: KOREA

1. ENGLISH LANGUAGE SEOUL PAPERS ON APRIL 25 CARRIED REPORTS, ATTRIBUTED TO MINISTRY OF COMMERCE AND INDUSTRY, THAT EXPLORATORY DRILLING WOULD BE RESUMED THIS FALL. STORIES SAID KOREAN AMERICAN OILCOMPANY WOULD BEGIN DRILLING IN ZONE VII AS SOON AS SHELF AND JOINT DEVELOPMENT AGREEMENTS ARE RATIFIED BY JAPANESE DIET. IF DIET DOES NOT RATIFY, ROKG WILL PROCEED TO DRILL UNILATERALLY. STORIES ALSO SAID GULF WOULD DRILL IN ZONE IV IN OCTOBER; THAT SHELL HAD NOT YET DECIDED WHETHER TO RESUME TEST DRILLING IN ZONE VI THIS YEAR, AND THAT TEXACO IS STILL ANALYZING DATA COLLECTED LAST YEAR.

2. COMMENTS ABOUT TEXACO AND SHELL ARE MORE OR LESS ACCURATE. GULF IS NOW DISCUSSING JOINT DRILLING IN ZONE IV WITH ZAPATA EXPLORATION COMPANY, BUT DOES NOT EXPECT THAT OPERATIONS CAN BEGIN BEFORE JANUARY

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1975. KOREAN AMERICAN, ACCORDING TO LOCAL MANAGER,

FACES "ANOTHER YEAR OF DOING NOTHING" IF AGREEMENTS ARE NOT RATIFIED SOON. COMPANY REPORTEDLY DOES NOT PLAN TO DRILL IN ABSENCE OF BILATERAL JOINT DEVELOPMENT AGREEMENT, AND TIME REQUIRED THEREAFTER TO WORK OUT OPERATOR AGREEMENTS AND PROCURE RIGS MAKES DRILLING THIS YEAR UNLIKELY.

3. COMMENT: STORIES APPEAR TO BE MCI PLANT DESIGNED IN PART TO EXPEDITE DIET RATIFICATION THROUGH RE-KINDLING JAPANESE CONCERN ABOUT UNILATERAL KOREAN DRILLING IN JOINT ZONE.
HABIB

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